

HOUSING NOW

Saint John, Moncton & Fredericton



Canada Mortgage and Housing Corporation

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Total Housing Starts Decline in 2007

Residential construction in New Brunswick is off to a slower start in 2007 following a 3.2 per cent increase in total housing starts in 2006. Last year, housing starts advanced at a fast pace early in the year and gradually declined as the year unfolded. This downward trend has been maintained through the first quarter of 2007. In the first quarter, 322 starts were recorded in the province. This represents an

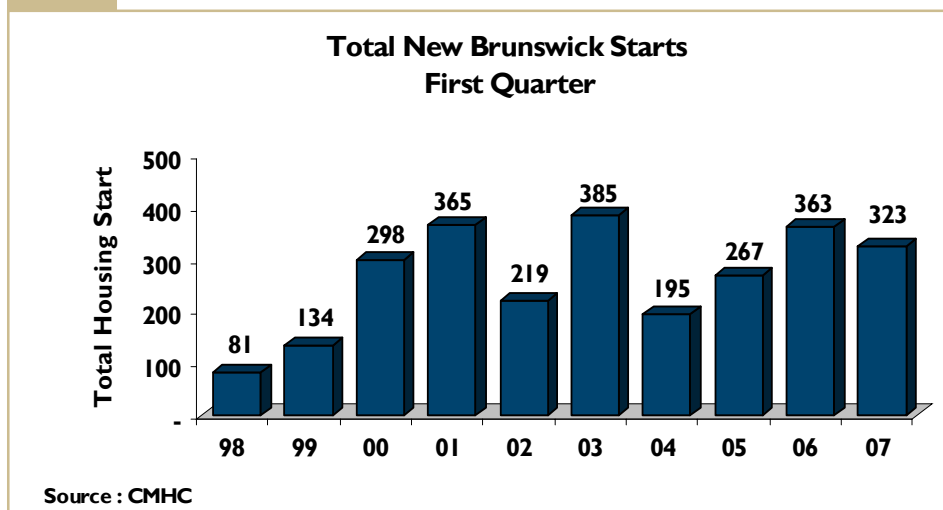
11.3 per cent decline compared to last year's first quarter total of 363 units, due largely to a decline in single starts. Multiple starts were virtually unchanged from the first quarter last year with only a minor 2.9 per cent decline or 135 units this year compared to last year's total of 139 units for the same period.

New Brunswick's three major urban areas – Moncton, Fredericton and Saint John – had total starts in the first quarter that were down

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Figure 1



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2.1 per cent when compared to last year's numbers. Single starts were the main contributor to the overall reduction of new units with a 20.6 per cent decline in part because the average price of new homes in the province's three largest urban centres experienced double digit increases. Although escalating prices mainly reflect consumer preference for larger, more elaborate homes, rising prices are contributing to reduced single starts as potential home owners explore existing homes or multi-family dwellings. Consequently, multiple starts increased by 18.4 per cent during the first quarter but the increase was not sufficient to change the overall downward trend in total starts.

In Greater Moncton, single starts were down 17.9 per cent in the first quarter of 2007. With rising costs, a growing number of first time home owners turned to semi-detached units instead of the traditional single family home. Consequently, semi-detached starts continue to increase.

In 2006, the 396 semi-detached starts recorded in Greater Moncton accounted for over 80 per cent of semi-detached starts in the province. In the first quarter of 2007, 28 units were started compared to 24 units during the same period last year, maintaining the upward trend for this type of unit. Overall, multiple starts in Greater Moncton have outpaced last year's performance in the first quarter with 68 starts, compared to 59 last year, as steady employment growth and positive in-migration continue to attract young people to the area.

Residential construction in Fredericton was down significantly in the first quarter when compared to last year with a total of 36 starts, as compared to 78 units for the first quarter of 2006. The largest decline in the Fredericton market occurred in row starts, which dropped from 28 starts last year to zero in 2007. Only two multiple starts were recorded in the first quarter following several years of above-average multiple unit construction.

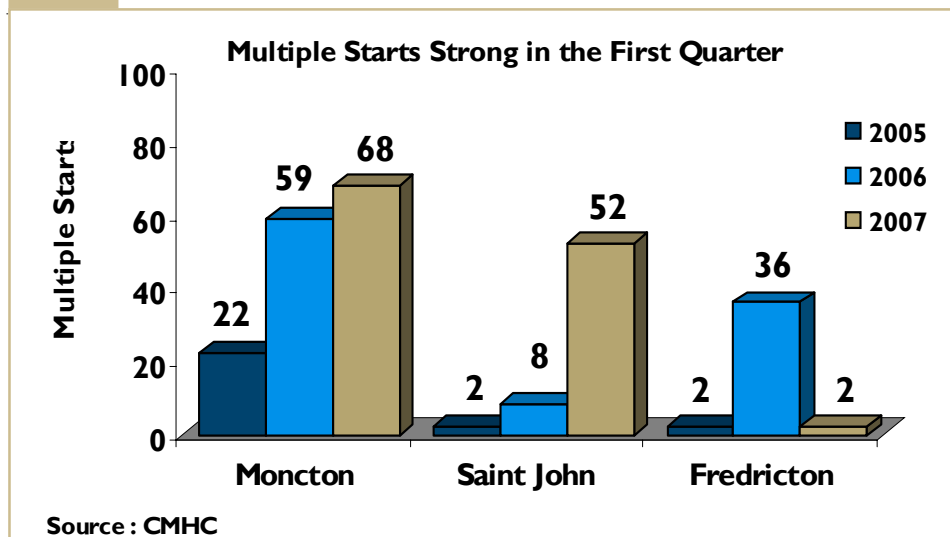
Conversely, single starts were relatively stable, with a moderate 8-unit decline compared to last year.

In Saint John, single starts declined by 11 units during the first quarter; however, the area has maintained last year's trend of increased multiple unit construction. In 2006, apartment starts were approximately three times higher than the average number of units built each year for the past ten years. Moreover, row starts were the highest on record over the past decade. In the first quarter of 2007, 52 multiple starts were recorded compared to only 8 last year, this despite the fact that, last year, multiple starts reached their highest level in Saint John in over two decades. The largest contributor, apartment starts, has set a brisk pace in the early part of 2007 with 48 units.

MLS® Sales Off to a Strong Start in 2007

The existing home market has remained resilient in the first quarter of 2007, with increased sales despite higher prices. The gap between the cost of purchasing an existing home and building a new home continues to widen. Rising raw material costs, consumer preferences for larger homes and higher labour costs due to the tightening labour market associated with out-migration to Western Canada have resulted in record-high prices for new homes. In turn, this has prevented some potential homeowners from considering new construction as a viable option. Consequently, the resale market has benefited with

Figure 2

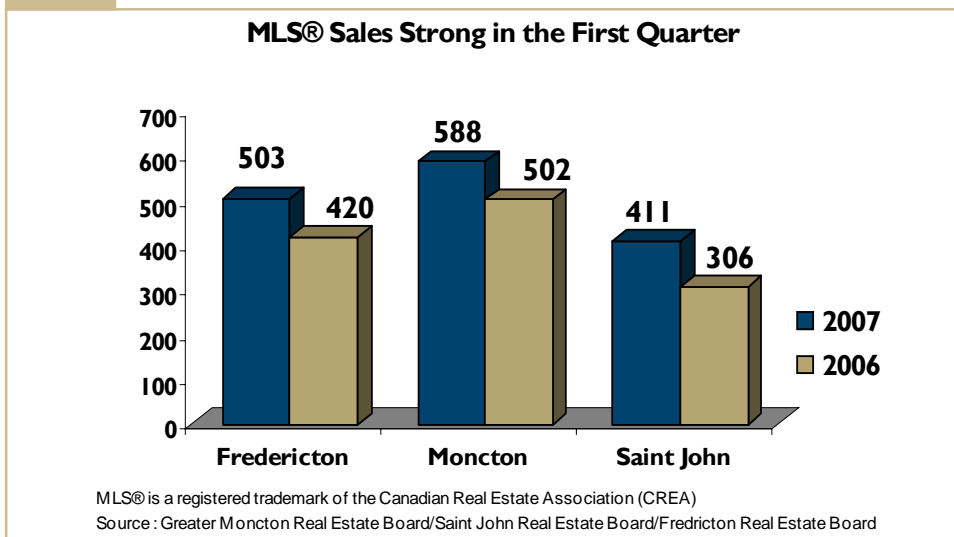


strong activity during the first three months of 2007.

In Greater Moncton, the brisk pace that MLS® sales had maintained in 2006 has not let up in the first part of the 2007. In fact, year-over-year sales for the first quarter of 2007 increased 17.1 per cent from last year's total of 502 units. In addition, the average MLS® price during the first quarter, which stood at \$126,992 in 2006, underwent a significant 9.8 per cent increase to \$139,449. Although new listings are slightly behind the pace set during the first quarter last year, they remain high in historical terms. As a result of the large inventory of available homes, the average number of days on market has increased to 100 days in the first quarter, four more than last year's level.

Price growth for existing homes sold in the Fredericton area during the first quarter was virtually absent from the market place. The average price of \$135,862 represents a 0.6 per cent decline compared to last year's average price of \$136,710 for the quarter. This holding pattern in price contributed to an increase of units sold in the first quarter of 2007: 503 units were sold in the first quarter of 2007, a 19.8 per cent

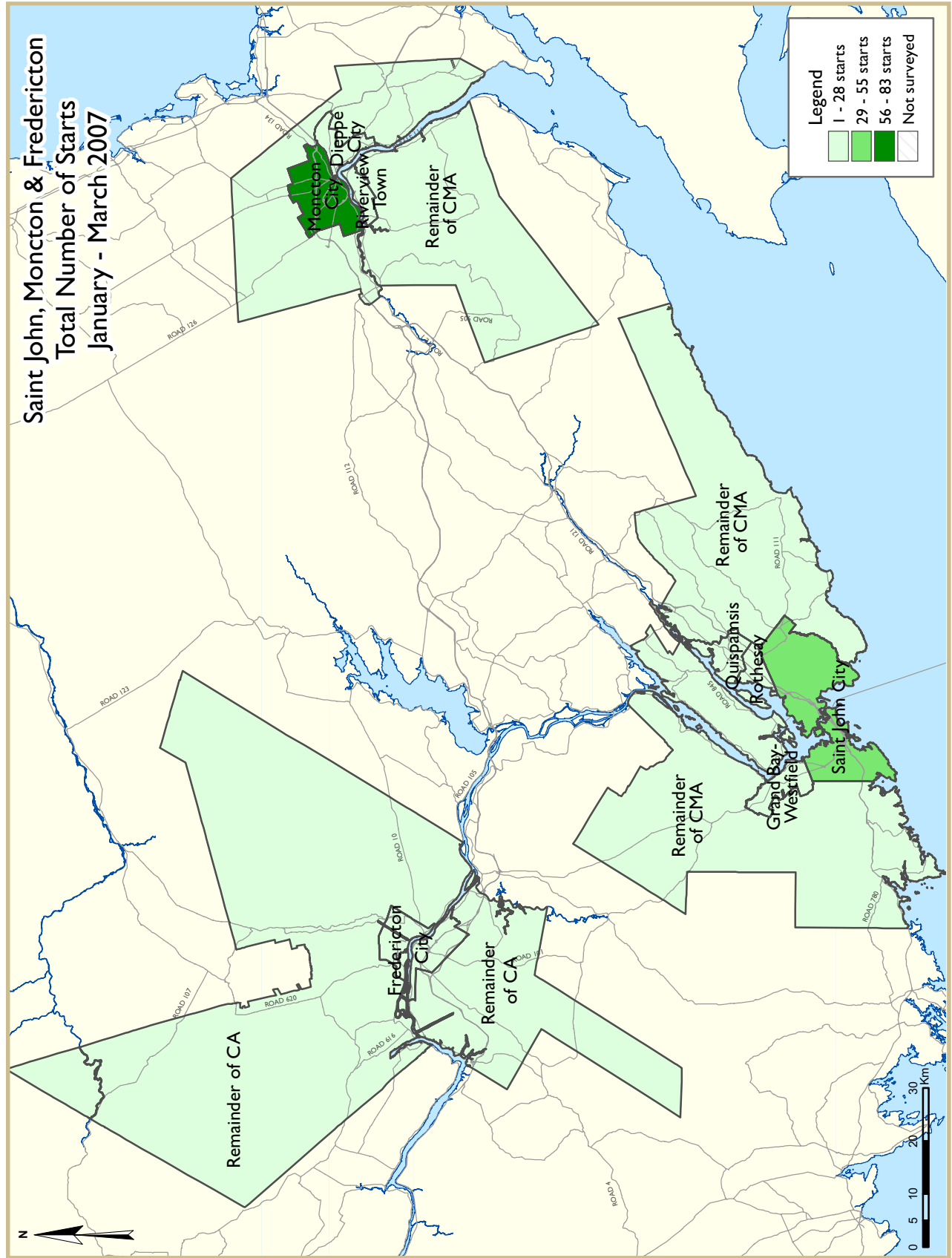
Figure 3



increase over last year's total of 420 units. New listings in the area, which set a record high in 2006, have maintained a similar pace since the beginning of the year, providing potential homebuyers with a large inventory of homes from which to choose. Although there is a relatively large volume of property changing hands, the average number of days on market has increased significantly compared to the first quarter of 2006.

Of the province's three major urban areas, Saint John experienced the largest year-over-year first quarter price-increase with the average price climbing to \$148,712 in 2007 as

more consumers chose to purchase homes in the higher price ranges. This represents a 14.8 per cent increase compared to last year's first quarter price of \$129,563. As was the case in both Moncton and Fredericton, MLS® sales were higher in the first quarter of 2007 with a 105 unit increase compared to the same period last year. However, in contrast to Moncton and Fredericton, the average number of days required to sell a home in Saint John has remained virtually unchanged, declining by one day for a quarterly average of 103 days which is comparable to Moncton and Fredericton at 100 and 99 days, respectively.



HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil or zero
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

**Table Ia: Housing Activity Summary of Saint John CMA
First Quarter 2007**

| | Ownership | | | | | | Rental | | Total* |
|-------------------------------------|-----------|-------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| STARTS | | | | | | | | | |
| Q1 2007 | 32 | 4 | 2 | 0 | 0 | 0 | 0 | 46 | 84 |
| Q1 2006 | 43 | 2 | 2 | 0 | 4 | 0 | 0 | 0 | 51 |
| % Change | -25.6 | 100.0 | 0.0 | n/a | -100.0 | n/a | n/a | n/a | 64.7 |
| Year-to-date 2007 | 32 | 4 | 2 | 0 | 0 | 0 | 0 | 46 | 84 |
| Year-to-date 2006 | 43 | 2 | 2 | 0 | 4 | 0 | 0 | 0 | 51 |
| % Change | -25.6 | 100.0 | 0.0 | n/a | -100.0 | n/a | n/a | n/a | 64.7 |
| UNDER CONSTRUCTION | | | | | | | | | |
| Q1 2007 | 105 | 14 | 63 | 0 | 0 | 25 | 3 | 128 | 338 |
| Q1 2006 | 89 | 14 | 15 | 0 | 4 | 12 | 4 | 4 | 142 |
| % Change | 18.0 | 0.0 | ** | n/a | -100.0 | 108.3 | -25.0 | ** | 138.0 |
| COMPLETIONS | | | | | | | | | |
| Q1 2007 | 58 | 2 | 6 | 0 | 0 | 0 | 0 | 0 | 66 |
| Q1 2006 | 73 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 77 |
| % Change | -20.5 | n/a | 50.0 | n/a | n/a | n/a | n/a | n/a | -14.3 |
| Year-to-date 2007 | 58 | 2 | 6 | 0 | 0 | 0 | 0 | 0 | 66 |
| Year-to-date 2006 | 73 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 77 |
| % Change | -20.5 | n/a | 50.0 | n/a | n/a | n/a | n/a | n/a | -14.3 |
| COMPLETED & NOT ABSORBED | | | | | | | | | |
| Q1 2007 | 19 | 3 | 2 | 0 | 0 | 0 | 0 | 0 | 24 |
| Q1 2006 | 12 | 1 | 5 | 0 | 0 | 0 | 0 | 0 | 18 |
| % Change | 58.3 | 200.0 | -60.0 | n/a | n/a | n/a | n/a | n/a | 33.3 |
| ABSORBED | | | | | | | | | |
| Q1 2007 | 60 | 2 | 4 | 0 | 0 | 0 | 2 | 0 | 68 |
| Q1 2006 | 62 | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 66 |
| % Change | -3.2 | 100.0 | 33.3 | n/a | n/a | n/a | n/a | n/a | 3.0 |
| Year-to-date 2007 | 60 | 2 | 4 | 0 | 0 | 0 | 2 | 0 | 68 |
| Year-to-date 2006 | 62 | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 66 |
| % Change | -3.2 | 100.0 | 33.3 | n/a | n/a | n/a | n/a | n/a | 3.0 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1b: Housing Activity Summary of Moncton CMA
First Quarter 2007**

| | Ownership | | | | | | Rental | | Total* |
|-------------------------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| STARTS | | | | | | | | | |
| Q1 2007 | 37 | 28 | 6 | 0 | 0 | 0 | 9 | 34 | 114 |
| Q1 2006 | 37 | 28 | 6 | 0 | 0 | 0 | 9 | 34 | 114 |
| % Change | 0.0 | 0.0 | 0.0 | n/a | n/a | n/a | 0.0 | 0.0 | 0.0 |
| Year-to-date 2007 | 142 | 118 | 65 | 0 | 6 | 0 | 13 | 274 | 618 |
| Year-to-date 2006 | 134 | 102 | 18 | 0 | 2 | 0 | 30 | 29 | 315 |
| % Change | 6.0 | 15.7 | ** | n/a | 200.0 | n/a | -56.7 | ** | 96.2 |
| UNDER CONSTRUCTION | | | | | | | | | |
| Q 2006 | 134 | 102 | 18 | 0 | 2 | 0 | 30 | 29 | 315 |
| Q 2005 | 50 | 61 | 7 | 0 | 2 | 0 | 8 | 38 | 166 |
| % Change | 168.0 | 67.2 | 157.1 | n/a | 0.0 | n/a | ** | -23.7 | 89.8 |
| COMPLETIONS | | | | | | | | | |
| Q1 2007 | 122 | 85 | 19 | 0 | 0 | 0 | 23 | 43 | 292 |
| Q1 2006 | 122 | 85 | 19 | 0 | 0 | 0 | 23 | 43 | 292 |
| % Change | 0.0 | 0.0 | 0.0 | n/a | n/a | n/a | 0.0 | 0.0 | 0.0 |
| Year-to-date 2007 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Year-to-date 2006 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| % Change | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| COMPLETED & NOT ABSORBED | | | | | | | | | |
| Q1 2007 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2006 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| % Change | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| ABSORBED | | | | | | | | | |
| Q1 2007 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2006 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| % Change | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| Year-to-date 2007 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Year-to-date 2006 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| % Change | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1c: Housing Activity Summary of Fredericton CA
First Quarter 2007**

| | Ownership | | | | | | Rental | | Total* |
|-------------------------------------|-----------|-------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| STARTS | | | | | | | | | |
| Q1 2007 | 25 | 0 | 2 | 0 | 0 | 0 | 9 | 0 | 36 |
| Q1 2006 | 31 | 0 | 18 | 0 | 18 | 0 | 11 | 0 | 78 |
| % Change | -19.4 | n/a | -88.9 | n/a | -100.0 | n/a | -18.2 | n/a | -53.8 |
| Year-to-date 2007 | 25 | 0 | 2 | 0 | 0 | 0 | 9 | 0 | 36 |
| Year-to-date 2006 | 31 | 0 | 18 | 0 | 18 | 0 | 11 | 0 | 78 |
| % Change | -19.4 | n/a | -88.9 | n/a | -100.0 | n/a | -18.2 | n/a | -53.8 |
| UNDER CONSTRUCTION | | | | | | | | | |
| Q1 2007 | 52 | 2 | 12 | 0 | 16 | 77 | 0 | 59 | 218 |
| Q1 2006 | 56 | 10 | 32 | 0 | 28 | 83 | 9 | 86 | 304 |
| % Change | -7.1 | -80.0 | -62.5 | n/a | -42.9 | -7.2 | -100.0 | -31.4 | -28.3 |
| COMPLETIONS | | | | | | | | | |
| Q1 2007 | 68 | 4 | 24 | 0 | 2 | 18 | 17 | 0 | 133 |
| Q1 2006 | 43 | 6 | 12 | 0 | 0 | 0 | 35 | 0 | 96 |
| % Change | 58.1 | -33.3 | 100.0 | n/a | n/a | n/a | -51.4 | n/a | 38.5 |
| Year-to-date 2007 | 68 | 4 | 24 | 0 | 2 | 18 | 17 | 0 | 133 |
| Year-to-date 2006 | 43 | 6 | 12 | 0 | 0 | 0 | 35 | 0 | 96 |
| % Change | 58.1 | -33.3 | 100.0 | n/a | n/a | n/a | -51.4 | n/a | 38.5 |
| COMPLETED & NOT ABSORBED | | | | | | | | | |
| Q1 2007 | 16 | 7 | 8 | 0 | 0 | 0 | 0 | 0 | 31 |
| Q1 2006 | 0 | 2 | 2 | 0 | 1 | 0 | 0 | 0 | 5 |
| % Change | n/a | ** | ** | n/a | -100.0 | n/a | n/a | n/a | ** |
| ABSORBED | | | | | | | | | |
| Q1 2007 | 91 | 3 | 17 | 0 | 4 | 26 | 10 | 2 | 153 |
| Q1 2006 | 43 | 4 | 10 | 0 | 1 | 0 | 36 | 10 | 104 |
| % Change | 111.6 | -25.0 | 70.0 | n/a | ** | n/a | -72.2 | -80.0 | 47.1 |
| Year-to-date 2007 | 91 | 3 | 17 | 0 | 4 | 26 | 10 | 2 | 153 |
| Year-to-date 2006 | 43 | 4 | 10 | 0 | 1 | 0 | 36 | 10 | 104 |
| % Change | 111.6 | -25.0 | 70.0 | n/a | ** | n/a | -72.2 | -80.0 | 47.1 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table I.1: Housing Activity Summary by Submarket
First Quarter 2007**

| | Ownership | | | | | | Rental | | Total* |
|------------------------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| STARTS | | | | | | | | | |
| Saint John City | | | | | | | | | |
| QI 2007 | 5 | 2 | 0 | 0 | 0 | 0 | 0 | 46 | 53 |
| QI 2006 | 14 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 16 |
| Grand Bay-Westfield | | | | | | | | | |
| QI 2007 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| QI 2006 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Quispamsis | | | | | | | | | |
| QI 2007 | 17 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 21 |
| QI 2006 | 19 | 0 | 2 | 0 | 4 | 0 | 0 | 0 | 25 |
| Rothesay | | | | | | | | | |
| QI 2007 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| QI 2006 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Remainder of Saint John CMA | | | | | | | | | |
| QI 2007 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| QI 2006 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| Saint John CMA | | | | | | | | | |
| QI 2007 | 32 | 4 | 2 | 0 | 0 | 0 | 0 | 46 | 84 |
| QI 2006 | 43 | 2 | 2 | 0 | 4 | 0 | 0 | 0 | 51 |
| Moncton City | | | | | | | | | |
| QI 2007 | 20 | 18 | 6 | 0 | 0 | 0 | 5 | 34 | 83 |
| QI 2006 | 8 | 22 | 0 | 0 | 0 | 0 | 8 | 0 | 38 |
| Dieppe City | | | | | | | | | |
| QI 2007 | 7 | 10 | 0 | 0 | 0 | 0 | 4 | 0 | 21 |
| QI 2006 | 5 | 2 | 0 | 0 | 0 | 0 | 7 | 0 | 14 |
| Riverview Town | | | | | | | | | |
| QI 2007 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| QI 2006 | 10 | 0 | 0 | 0 | 0 | 0 | 7 | 0 | 17 |
| Remainder of Moncton CMA | | | | | | | | | |
| QI 2007 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| QI 2006 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 35 | 46 |
| Moncton CMA | | | | | | | | | |
| QI 2007 | 37 | 28 | 6 | 0 | 0 | 0 | 9 | 34 | 114 |
| QI 2006 | 34 | 24 | 0 | 0 | 0 | 0 | 22 | 35 | 115 |
| Fredericton City | | | | | | | | | |
| QI 2007 | 10 | 0 | 2 | 0 | 0 | 0 | 7 | 0 | 19 |
| QI 2006 | 12 | 0 | 18 | 0 | 18 | 0 | 10 | 0 | 58 |
| Remainder of Fredericton CA | | | | | | | | | |
| QI 2007 | 15 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 17 |
| QI 2006 | 19 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 20 |
| Fredericton CA | | | | | | | | | |
| QI 2007 | 25 | 0 | 2 | 0 | 0 | 0 | 9 | 0 | 36 |
| QI 2006 | 31 | 0 | 18 | 0 | 18 | 0 | 11 | 0 | 78 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table I.1: Housing Activity Summary by Submarket
First Quarter 2007**

| | Ownership | | | | | | Rental | | Total* |
|------------------------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| UNDER CONSTRUCTION | | | | | | | | | |
| Saint John City | | | | | | | | | |
| Q1 2007 | 34 | 12 | 33 | 0 | 0 | 25 | 3 | 128 | 235 |
| Q1 2006 | 29 | 14 | 4 | 0 | 0 | 12 | 4 | 4 | 67 |
| Grand Bay-Westfield | | | | | | | | | |
| Q1 2007 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Q1 2006 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Quispamsis | | | | | | | | | |
| Q1 2007 | 34 | 2 | 14 | 0 | 0 | 0 | 0 | 0 | 50 |
| Q1 2006 | 35 | 0 | 2 | 0 | 4 | 0 | 0 | 0 | 41 |
| Rochesay | | | | | | | | | |
| Q1 2007 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11 |
| Q1 2006 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| Remainder of Saint John CMA | | | | | | | | | |
| Q1 2007 | 22 | 0 | 16 | 0 | 0 | 0 | 0 | 0 | 38 |
| Q1 2006 | 15 | 0 | 9 | 0 | 0 | 0 | 0 | 0 | 24 |
| Saint John CMA | | | | | | | | | |
| Q1 2007 | 105 | 14 | 63 | 0 | 0 | 25 | 3 | 128 | 338 |
| Q1 2006 | 89 | 14 | 15 | 0 | 4 | 12 | 4 | 4 | 142 |
| Moncton City | | | | | | | | | |
| Q1 2007 | 59 | 68 | 12 | 0 | 6 | 0 | 9 | 144 | 298 |
| Q1 2006 | 36 | 28 | 6 | 0 | 2 | 0 | 13 | 114 | 199 |
| Dieppe City | | | | | | | | | |
| Q1 2007 | 37 | 38 | 53 | 0 | 0 | 0 | 4 | 130 | 262 |
| Q1 2006 | 28 | 16 | 49 | 0 | 0 | 0 | 3 | 0 | 96 |
| Riverview Town | | | | | | | | | |
| Q1 2007 | 10 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 22 |
| Q1 2006 | 22 | 2 | 0 | 0 | 0 | 0 | 3 | 6 | 33 |
| Remainder of Moncton CMA | | | | | | | | | |
| Q1 2007 | 36 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 36 |
| Q1 2006 | 28 | 4 | 2 | 0 | 0 | 0 | 0 | 35 | 69 |
| Moncton CMA | | | | | | | | | |
| Q1 2007 | 142 | 118 | 65 | 0 | 6 | 0 | 13 | 274 | 618 |
| Q1 2006 | 114 | 50 | 57 | 0 | 2 | 0 | 19 | 155 | 397 |
| Fredericton City | | | | | | | | | |
| Q1 2007 | 27 | 2 | 12 | 0 | 16 | 77 | 0 | 59 | 193 |
| Q1 2006 | 36 | 10 | 32 | 0 | 28 | 83 | 9 | 86 | 284 |
| Remainder of Fredericton CA | | | | | | | | | |
| Q1 2007 | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25 |
| Q1 2006 | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20 |
| Fredericton CA | | | | | | | | | |
| Q1 2007 | 52 | 2 | 12 | 0 | 16 | 77 | 0 | 59 | 218 |
| Q1 2006 | 56 | 10 | 32 | 0 | 28 | 83 | 9 | 86 | 304 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket
First Quarter 2007**

| | Ownership | | | | | | Rental | | Total* |
|------------------------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| COMPLETIONS | | | | | | | | | |
| Saint John City | | | | | | | | | |
| Q1 2007 | 16 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 18 |
| Q1 2006 | 28 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 28 |
| Grand Bay-Westfield | | | | | | | | | |
| Q1 2007 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q1 2006 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| Quispamsis | | | | | | | | | |
| Q1 2007 | 20 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 22 |
| Q1 2006 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23 |
| Rothesay | | | | | | | | | |
| Q1 2007 | 8 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 12 |
| Q1 2006 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| Remainder of Saint John CMA | | | | | | | | | |
| Q1 2007 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12 |
| Q1 2006 | 13 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 17 |
| Saint John CMA | | | | | | | | | |
| Q1 2007 | 58 | 2 | 6 | 0 | 0 | 0 | 0 | 0 | 66 |
| Q1 2006 | 73 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 77 |
| Moncton City | | | | | | | | | |
| Q1 2007 | 47 | 56 | 2 | 0 | 2 | 0 | 7 | 3 | 117 |
| Q1 2006 | 37 | 60 | 0 | 0 | 0 | 0 | 1 | 38 | 136 |
| Dieppe City | | | | | | | | | |
| Q1 2007 | 33 | 34 | 8 | 0 | 0 | 0 | 18 | 18 | 111 |
| Q1 2006 | 39 | 20 | 20 | 0 | 0 | 0 | 6 | 0 | 85 |
| Riverview Town | | | | | | | | | |
| Q1 2007 | 12 | 12 | 8 | 0 | 0 | 0 | 5 | 8 | 45 |
| Q1 2006 | 11 | 12 | 2 | 0 | 0 | 0 | 10 | 0 | 35 |
| Remainder of Moncton CMA | | | | | | | | | |
| Q1 2007 | 42 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 42 |
| Q1 2006 | 35 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 39 |
| Moncton CMA | | | | | | | | | |
| Q1 2007 | 134 | 102 | 18 | 0 | 2 | 0 | 30 | 29 | 315 |
| Q1 2006 | 122 | 92 | 26 | 0 | 0 | 0 | 17 | 38 | 295 |
| Fredericton City | | | | | | | | | |
| Q1 2007 | 24 | 4 | 24 | 0 | 2 | 18 | 15 | 0 | 87 |
| Q1 2006 | 11 | 6 | 12 | 0 | 0 | 0 | 33 | 0 | 62 |
| Remainder of Fredericton CA | | | | | | | | | |
| Q1 2007 | 44 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 46 |
| Q1 2006 | 32 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 34 |
| Fredericton CA | | | | | | | | | |
| Q1 2007 | 68 | 4 | 24 | 0 | 2 | 18 | 17 | 0 | 133 |
| Q1 2006 | 43 | 6 | 12 | 0 | 0 | 0 | 35 | 0 | 96 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table I.1: Housing Activity Summary by Submarket
First Quarter 2007**

| | Ownership | | | | | | Rental | | Total* |
|-------------------------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| COMPLETED & NOT ABSORBED | | | | | | | | | |
| Saint John City | | | | | | | | | |
| Q1 2007 | 5 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 8 |
| Q1 2006 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Grand Bay-Westfield | | | | | | | | | |
| Q1 2007 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2006 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Quispamsis | | | | | | | | | |
| Q1 2007 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8 |
| Q1 2006 | 9 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 11 |
| Rothesay | | | | | | | | | |
| Q1 2007 | 3 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 5 |
| Q1 2006 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Remainder of Saint John CMA | | | | | | | | | |
| Q1 2007 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| Q1 2006 | 2 | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 5 |
| Saint John CMA | | | | | | | | | |
| Q1 2007 | 19 | 3 | 2 | 0 | 0 | 0 | 0 | 0 | 24 |
| Q1 2006 | 12 | 1 | 5 | 0 | 0 | 0 | 0 | 0 | 18 |
| Moncton City | | | | | | | | | |
| Q1 2007 | 24 | 36 | 0 | 0 | 2 | 0 | 8 | 19 | 89 |
| Q1 2006 | 12 | 33 | 0 | 0 | 0 | 0 | 0 | 28 | 73 |
| Dieppe City | | | | | | | | | |
| Q1 2007 | 18 | 15 | 3 | 0 | 0 | 0 | 0 | 12 | 48 |
| Q1 2006 | 7 | 2 | 18 | 0 | 0 | 0 | 0 | 0 | 27 |
| Riverview Town | | | | | | | | | |
| Q1 2007 | 4 | 10 | 4 | 0 | 0 | 0 | 0 | 3 | 21 |
| Q1 2006 | 3 | 3 | 2 | 0 | 0 | 0 | 0 | 0 | 8 |
| Remainder of Moncton CMA | | | | | | | | | |
| Q1 2007 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 8 |
| Q1 2006 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| Moncton CMA | | | | | | | | | |
| Q1 2007 | 50 | 61 | 7 | 0 | 2 | 0 | 8 | 38 | 166 |
| Q1 2006 | 28 | 38 | 20 | 0 | 0 | 0 | 0 | 28 | 114 |
| Fredericton City | | | | | | | | | |
| Q1 2007 | 12 | 7 | 8 | 0 | 0 | 0 | 0 | 0 | 27 |
| Q1 2006 | 0 | 2 | 2 | 0 | 1 | 0 | 0 | 0 | 5 |
| Remainder of Fredericton CA | | | | | | | | | |
| Q1 2007 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Q1 2006 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fredericton CA | | | | | | | | | |
| Q1 2007 | 16 | 7 | 8 | 0 | 0 | 0 | 0 | 0 | 31 |
| Q1 2006 | 0 | 2 | 2 | 0 | 1 | 0 | 0 | 0 | 5 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket
First Quarter 2007**

| | Ownership | | | | | | Rental | | Total* |
|------------------------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| ABSORBED | | | | | | | | | |
| Saint John City | | | | | | | | | |
| Q1 2007 | 16 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 18 |
| Q1 2006 | 28 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 29 |
| Grand Bay-Westfield | | | | | | | | | |
| Q1 2007 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q1 2006 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| Quispamsis | | | | | | | | | |
| Q1 2007 | 20 | 0 | 2 | 0 | 0 | 0 | 2 | 0 | 24 |
| Q1 2006 | 14 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 16 |
| Rothesay | | | | | | | | | |
| Q1 2007 | 8 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 10 |
| Q1 2006 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| Remainder of Saint John CMA | | | | | | | | | |
| Q1 2007 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14 |
| Q1 2006 | 12 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 13 |
| Saint John CMA | | | | | | | | | |
| Q1 2007 | 60 | 2 | 4 | 0 | 0 | 0 | 2 | 0 | 68 |
| Q1 2006 | 62 | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 66 |
| Moncton City | | | | | | | | | |
| Q1 2007 | 44 | 56 | 2 | 0 | 0 | 0 | 0 | 47 | 149 |
| Q1 2006 | 29 | 36 | 0 | 0 | 0 | 0 | 1 | 18 | 84 |
| Dieppe City | | | | | | | | | |
| Q1 2007 | 36 | 29 | 13 | 0 | 0 | 0 | 18 | 6 | 102 |
| Q1 2006 | 35 | 18 | 22 | 0 | 0 | 0 | 6 | 0 | 81 |
| Riverview Town | | | | | | | | | |
| Q1 2007 | 11 | 5 | 4 | 0 | 0 | 0 | 7 | 5 | 32 |
| Q1 2006 | 8 | 9 | 0 | 0 | 0 | 0 | 10 | 0 | 27 |
| Remainder of Moncton CMA | | | | | | | | | |
| Q1 2007 | 40 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 46 |
| Q1 2006 | 30 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 34 |
| Moncton CMA | | | | | | | | | |
| Q1 2007 | 131 | 90 | 19 | 0 | 0 | 0 | 25 | 64 | 329 |
| Q1 2006 | 102 | 63 | 26 | 0 | 0 | 0 | 17 | 18 | 226 |
| Fredericton City | | | | | | | | | |
| Q1 2007 | 39 | 3 | 17 | 0 | 4 | 26 | 8 | 2 | 99 |
| Q1 2006 | 11 | 4 | 10 | 0 | 1 | 0 | 34 | 10 | 70 |
| Remainder of Fredericton CA | | | | | | | | | |
| Q1 2007 | 52 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 54 |
| Q1 2006 | 32 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 34 |
| Fredericton CA | | | | | | | | | |
| Q1 2007 | 91 | 3 | 17 | 0 | 4 | 26 | 10 | 2 | 153 |
| Q1 2006 | 43 | 4 | 10 | 0 | 1 | 0 | 36 | 10 | 104 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2007**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|-----------------------------|---------|---------|---------|---------|---------|---------|--------------|---------|---------|---------|----------|
| | Q1 2007 | Q1 2006 | Q1 2007 | Q1 2006 | Q1 2007 | Q1 2006 | Q1 2007 | Q1 2006 | Q1 2007 | Q1 2006 | % Change |
| Saint John CMA | 32 | 43 | 4 | 2 | 0 | 4 | 48 | 2 | 84 | 51 | 64.7 |
| Saint John City | 5 | 14 | 2 | 2 | 0 | 0 | 46 | 0 | 53 | 16 | ** |
| Grand Bay-Westfield | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n/a |
| Quispamsis | 17 | 19 | 2 | 0 | 0 | 4 | 2 | 2 | 21 | 25 | -16.0 |
| Rothsay | 3 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 4 | -25.0 |
| Remainder of CMA | 6 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 6 | 0.0 |
| Moncton CMA | 46 | 56 | 28 | 24 | 0 | 0 | 40 | 35 | 114 | 115 | -0.9 |
| Moncton City | 25 | 16 | 18 | 22 | 0 | 0 | 40 | 0 | 83 | 38 | 118.4 |
| Dieppe City | 11 | 12 | 10 | 2 | 0 | 0 | 0 | 0 | 21 | 14 | 50.0 |
| Riverview Town | 5 | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 17 | -70.6 |
| Remainder of Moncton CMA | 5 | 11 | 0 | 0 | 0 | 0 | 0 | 35 | 5 | 46 | -89.1 |
| Fredericton CA | 34 | 42 | 0 | 2 | 0 | 28 | 2 | 6 | 36 | 78 | -53.8 |
| Fredericton City | 17 | 22 | 0 | 2 | 0 | 28 | 2 | 6 | 19 | 58 | -67.2 |
| Remainder of Fredericton CA | 17 | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 17 | 20 | -15.0 |

**Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2007**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|-----------------------------|----------|----------|----------|----------|----------|----------|--------------|----------|----------|----------|----------|
| | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | % Change |
| Saint John CMA | 32 | 43 | 4 | 2 | 0 | 4 | 48 | 2 | 84 | 51 | 64.7 |
| Saint John City | 5 | 14 | 2 | 2 | 0 | 0 | 46 | 0 | 53 | 16 | ** |
| Grand Bay-Westfield | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n/a |
| Quispamsis | 17 | 19 | 2 | 0 | 0 | 4 | 2 | 2 | 21 | 25 | -16.0 |
| Rothsay | 3 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 4 | -25.0 |
| Remainder of CMA | 6 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 6 | 0.0 |
| Moncton CMA | 0 | 56 | 0 | 24 | 0 | 0 | 0 | 35 | 0 | 115 | -100.0 |
| Moncton City | 0 | 16 | 0 | 22 | 0 | 0 | 0 | 0 | 0 | 38 | -100.0 |
| Dieppe City | 0 | 12 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 14 | -100.0 |
| Riverview Town | 0 | 17 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17 | -100.0 |
| Remainder of Moncton CMA | 0 | 11 | 0 | 0 | 0 | 0 | 0 | 35 | 0 | 46 | -100.0 |
| Fredericton CA | 34 | 42 | 0 | 2 | 0 | 28 | 2 | 6 | 36 | 78 | -53.8 |
| Fredericton City | 17 | 22 | 0 | 2 | 0 | 28 | 2 | 6 | 19 | 58 | -67.2 |
| Remainder of Fredericton CA | 17 | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 17 | 20 | -15.0 |

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2007**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|-----------------------------|---------|---------|---------|---------|---------|---------|--------------|---------|---------|---------|----------|
| | Q1 2007 | Q1 2006 | Q1 2007 | Q1 2006 | Q1 2007 | Q1 2006 | Q1 2007 | Q1 2006 | Q1 2007 | Q1 2006 | % Change |
| Saint John CMA | 58 | 73 | 2 | 0 | 4 | 4 | 2 | 0 | 66 | 77 | -14.3 |
| Saint John City | 16 | 28 | 2 | 0 | 0 | 0 | 0 | 0 | 18 | 28 | -35.7 |
| Grand Bay-Westfield | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 3 | -33.3 |
| Quispamsis | 20 | 23 | 0 | 0 | 0 | 0 | 2 | 0 | 22 | 23 | -4.3 |
| Rothsay | 8 | 6 | 0 | 0 | 4 | 0 | 0 | 0 | 12 | 6 | 100.0 |
| Remainder of CMA | 12 | 13 | 0 | 0 | 0 | 4 | 0 | 0 | 12 | 17 | -29.4 |
| Moncton CMA | 0 | 139 | 0 | 92 | 0 | 20 | 0 | 44 | 0 | 295 | -100.0 |
| Moncton City | 0 | 38 | 0 | 60 | 0 | 0 | 0 | 38 | 0 | 136 | -100.0 |
| Dieppe City | 0 | 45 | 0 | 20 | 0 | 20 | 0 | 0 | 0 | 85 | -100.0 |
| Riverview Town | 0 | 21 | 0 | 12 | 0 | 0 | 0 | 2 | 0 | 35 | -100.0 |
| Remainder of Moncton CMA | 0 | 35 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 39 | -100.0 |
| Fredericton CA | 78 | 58 | 6 | 6 | 23 | 28 | 26 | 4 | 133 | 96 | 38.5 |
| Fredericton City | 32 | 24 | 6 | 6 | 23 | 28 | 26 | 4 | 87 | 62 | 40.3 |
| Remainder of Fredericton CA | 46 | 34 | 0 | 0 | 0 | 0 | 0 | 0 | 46 | 34 | 35.3 |

**Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2007**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|-----------------------------|----------|----------|----------|----------|----------|----------|--------------|----------|----------|----------|----------|
| | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | YTD 2007 | YTD 2006 | % Change |
| Saint John CMA | 58 | 73 | 2 | 0 | 4 | 4 | 2 | 0 | 66 | 77 | -14.3 |
| Saint John City | 16 | 28 | 2 | 0 | 0 | 0 | 0 | 0 | 18 | 28 | -35.7 |
| Grand Bay-Westfield | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 3 | -33.3 |
| Quispamsis | 20 | 23 | 0 | 0 | 0 | 0 | 2 | 0 | 22 | 23 | -4.3 |
| Rothsay | 8 | 6 | 0 | 0 | 4 | 0 | 0 | 0 | 12 | 6 | 100.0 |
| Remainder of CMA | 12 | 13 | 0 | 0 | 0 | 4 | 0 | 0 | 12 | 17 | -29.4 |
| Moncton CMA | 0 | 139 | 0 | 92 | 0 | 20 | 0 | 44 | 0 | 295 | -100.0 |
| Moncton City | 0 | 38 | 0 | 60 | 0 | 0 | 0 | 38 | 0 | 136 | -100.0 |
| Dieppe City | 0 | 45 | 0 | 20 | 0 | 20 | 0 | 0 | 0 | 85 | -100.0 |
| Riverview Town | 0 | 21 | 0 | 12 | 0 | 0 | 0 | 2 | 0 | 35 | -100.0 |
| Remainder of Moncton CMA | 0 | 35 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 39 | -100.0 |
| Fredericton CA | 78 | 58 | 6 | 6 | 23 | 28 | 26 | 4 | 133 | 96 | 38.5 |
| Fredericton City | 32 | 24 | 6 | 6 | 23 | 28 | 26 | 4 | 87 | 62 | 40.3 |
| Remainder of Fredericton CA | 46 | 34 | 0 | 0 | 0 | 0 | 0 | 0 | 46 | 34 | 35.3 |

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2007**

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price (\$) | Average Price (\$) |
|-----------------------|--------------|-----------|-----------------------|-----------|-----------------------|-----------|-----------------------|-----------|-------------|-----------|-------|-------------------|--------------------|
| | < \$150,000 | | \$150,000 - \$199,999 | | \$200,000 - \$249,999 | | \$250,000 - \$299,999 | | \$300,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| Saint John CMA | | | | | | | | | | | | | |
| Q1 2007 | 14 | 23.3 | 14 | 23.3 | 11 | 18.3 | 11 | 18.3 | 10 | 16.7 | 60 | 202,500 | 212,695 |
| Q1 2006 | 21 | 33.9 | 17 | 27.4 | 9 | 14.5 | 10 | 16.1 | 5 | 8.1 | 62 | 175,000 | 192,642 |
| Year-to-date 2007 | 14 | 23.3 | 14 | 23.3 | 11 | 18.3 | 11 | 18.3 | 10 | 16.7 | 60 | 202,500 | 212,695 |
| Year-to-date 2006 | 21 | 33.9 | 17 | 27.4 | 9 | 14.5 | 10 | 16.1 | 5 | 8.1 | 62 | 175,000 | 192,642 |
| Moncton CMA | | | | | | | | | | | | | |
| Q1 2007 | 37 | 23.7 | 54 | 34.6 | 40 | 25.6 | 14 | 9.0 | 11 | 7.1 | 156 | 199,900 | 216,265 |
| Q1 2006 | 64 | 53.8 | 34 | 28.6 | 11 | 9.2 | 7 | 5.9 | 3 | 2.5 | 119 | 168,083 | 170,849 |
| Year-to-date 2007 | 37 | 23.7 | 54 | 34.6 | 40 | 25.6 | 14 | 9.0 | 11 | 7.1 | 156 | 199,900 | 216,265 |
| Year-to-date 2006 | 64 | 53.8 | 34 | 28.6 | 11 | 9.2 | 7 | 5.9 | 3 | 2.5 | 119 | 168,083 | 170,849 |
| Fredericton CA | | | | | | | | | | | | | |
| Q1 2007 | 30 | 29.7 | 21 | 20.8 | 26 | 25.7 | 17 | 16.8 | 7 | 6.9 | 101 | 210,900 | 209,334 |
| Q1 2006 | 26 | 44.1 | 19 | 32.2 | 6 | 10.2 | 6 | 10.2 | 2 | 3.4 | 59 | 189,900 | 189,239 |
| Year-to-date 2007 | 30 | 29.7 | 21 | 20.8 | 26 | 25.7 | 17 | 16.8 | 7 | 6.9 | 101 | 210,900 | 209,334 |
| Year-to-date 2006 | 26 | 44.1 | 19 | 32.2 | 6 | 10.2 | 6 | 10.2 | 2 | 3.4 | 59 | 189,900 | 189,239 |

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
First Quarter 2007**

| Submarket | Q1 2007 | Q1 2006 | % Change | YTD 2007 | YTD 2006 | % Change |
|----------------|---------|---------|----------|----------|----------|----------|
| Saint John CMA | 212,695 | 192,642 | 10.4 | 212,695 | 192,642 | 10.4 |
| Moncton CMA | 216,265 | 170,849 | 26.6 | 216,265 | 170,849 | 26.6 |
| Fredericton CA | 209,334 | 189,239 | 10.6 | 209,334 | 189,239 | 10.6 |

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity by Submarket

| Submarket | First Quarter 2007 | | | | First Quarter 2006 | | | | % Change | | | |
|-----------------------------|--------------------|-------------------------|------------------------|--------------|--------------------|-------------------------|------------------------|--------------|----------|--------------------|------------------------|--------------|
| | Sales | Average Sale Price (\$) | Average Days on Market | New Listings | Sales | Average Sale Price (\$) | Average Days on Market | New Listings | Sales | Average Sale Price | Average Days on Market | New Listings |
| Saint John CMA | 411 | 148,712 | 103 | n/a | 306 | 129,563 | 104 | n/a | 34.3 | 14.8 | -1.0 | n/a |
| Saint John City | 171 | 130,787 | 93 | n/a | 136 | 108,313 | 90 | n/a | 25.7 | 20.7 | 3.3 | n/a |
| Grand Bay-Westfield | 22 | 101,414 | 114 | n/a | 13 | 108,169 | 94 | n/a | 69.2 | -6.2 | 21.3 | n/a |
| Rothsay/Quispamsis | 128 | 207,332 | 79 | n/a | 82 | 198,819 | 89 | n/a | 56.1 | 4.3 | -11.2 | n/a |
| Remainder of CMA | 90 | 110,960 | 150 | n/a | 75 | 96,086 | 149 | n/a | 20.0 | 15.5 | 0.7 | n/a |
| Moncton CMA | 588 | 139,449 | 100 | n/a | 502 | 126,992 | 96 | n/a | 17.1 | 9.8 | 4.2 | n/a |
| Moncton City | 260 | 137,293 | 88 | n/a | 231 | 131,063 | 98 | n/a | 12.6 | 4.8 | -10.2 | n/a |
| Dieppe City | 105 | 168,568 | 89 | n/a | 72 | 145,384 | 99 | n/a | 45.8 | 15.9 | -10.1 | n/a |
| Riverview Town | 77 | 141,679 | 98 | n/a | 66 | 128,574 | 77 | n/a | 16.7 | 10.2 | 27.3 | n/a |
| Remainder of Moncton CMA | 146 | 121,169 | 130 | n/a | 133 | 109,181 | 100 | n/a | 9.8 | 11.0 | 30.0 | n/a |
| Fredericton CA | 503 | 135,862 | 99 | n/a | 420 | 136,710 | 67 | n/a | 19.8 | -0.6 | 47.8 | n/a |
| Fredericton City | 294 | 164,342 | 99 | n/a | 281 | 156,593 | 60 | n/a | 4.6 | 4.9 | 65.0 | n/a |
| Remainder of Fredericton CA | 209 | 95,800 | 101 | n/a | 139 | 96,918 | 81 | n/a | 50.4 | -1.2 | 24.7 | n/a |
| | | | | | | | | | | | | |
| Submarket | Year-to-date 2007 | | | | Year-to-date 2006 | | | | % Change | | | |
| | Sales | Average Sale Price (\$) | Average Days on Market | | Sales | Average Sale Price (\$) | Average Days on Market | | Sales | Average Sale Price | Average Days on Market | |
| Saint John CMA | 411 | 148,712 | 103 | | 306 | 129,563 | 104 | | 34.3 | 14.8 | -1.0 | |
| Saint John City | 171 | 130,787 | 93 | | 136 | 108,313 | 90 | | 25.7 | 20.7 | 3.3 | |
| Grand Bay-Westfield | 22 | 101,414 | 114 | | 13 | 108,169 | 94 | | 69.2 | -6.2 | 21.3 | |
| Rothsay/Quispamsis | 128 | 207,332 | 79 | | 82 | 198,819 | 89 | | 56.1 | 4.3 | -11.2 | |
| Remainder of CMA | 90 | 110,960 | 150 | | 75 | 96,086 | 149 | | 20.0 | 15.5 | 0.7 | |
| Moncton CMA | 588 | 139,449 | 100 | | 502 | 126,992 | 96 | | 17.1 | 9.8 | 4.2 | |
| Moncton City | 260 | 137,293 | 88 | | 231 | 131,063 | 98 | | 12.6 | 4.8 | -10.2 | |
| Dieppe City | 105 | 168,568 | 89 | | 72 | 145,384 | 99 | | 45.8 | 15.9 | -10.1 | |
| Riverview Town | 77 | 141,679 | 98 | | 66 | 128,574 | 77 | | 16.7 | 10.2 | 27.3 | |
| Remainder of Moncton CMA | 146 | 121,169 | 130 | | 133 | 109,181 | 100 | | 9.8 | 11.0 | 30.0 | |
| Fredericton CA | 503 | 135,862 | 99 | | 420 | 136,710 | 67 | | 19.8 | -0.6 | 47.8 | |
| Fredericton City | 294 | 164,342 | 99 | | 281 | 156,593 | 60 | | 4.6 | 4.9 | 65.0 | |
| Remainder of Fredericton CA | 209 | 95,800 | 101 | | 139 | 96,918 | 81 | | 50.4 | -1.2 | 24.7 | |

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Greater Moncton Real Estate Board/Saint John Real Estate Board/Fredericton Real Estate Board

**Table 6: Economic Indicators
First Quarter 2007**

| | | Interest Rates | | | NHPI, Total, Saint John CMA 1997=100 | CPI, 1992 =100 | Saint John Labour Market | | | Average Weekly Earnings (\$) |
|------|-----------|---------------------------|-----------------------|---------------|--|----------------------|--------------------------|-----------------------------|------------------------------|------------------------------------|
| | | P & I Per \$100,000 | Mortgage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2006 | January | 658 | 5.80 | 6.30 | 111.4 | 128.6 | 63.9 | 5.8 | 65.5 | 637 |
| | February | 667 | 5.85 | 6.45 | 111.8 | 128.5 | 63.5 | 5.8 | 65.2 | 620 |
| | March | 667 | 6.05 | 6.45 | 112.5 | 129.0 | 63.0 | 5.8 | 64.7 | 614 |
| | April | 685 | 6.25 | 6.75 | 112.5 | 130.1 | 62.3 | 6.3 | 64.3 | 614 |
| | May | 685 | 6.25 | 6.75 | 112.8 | 130.2 | 62.3 | 6.0 | 64.0 | 614 |
| | June | 697 | 6.60 | 6.95 | 112.6 | 130.1 | 62.0 | 6.1 | 63.8 | 616 |
| | July | 697 | 6.60 | 6.95 | 113.2 | 129.7 | 61.3 | 6.4 | 63.3 | 619 |
| | August | 691 | 6.40 | 6.85 | 113.5 | 130.1 | 61.1 | 6.6 | 63.1 | 630 |
| | September | 682 | 6.40 | 6.70 | 113.6 | 128.7 | 60.9 | 6.3 | 62.9 | 639 |
| | October | 688 | 6.40 | 6.80 | 113.6 | 127.5 | 61.1 | 6.1 | 63.0 | 647 |
| | November | 673 | 6.40 | 6.55 | 113.6 | 128.2 | 61.3 | 5.8 | 63.0 | 651 |
| | December | 667 | 6.30 | 6.45 | 113.5 | 128.9 | 61.8 | 5.6 | 63.3 | 645 |
| 2007 | January | 679 | 6.50 | 6.65 | 113.6 | 129.0 | 62 | 5.9 | 64.0 | 647 |
| | February | 679 | 6.50 | 6.65 | 113.0 | 129.5 | 62.6 | 5.6 | 64.0 | 661 |
| | March | 669 | 6.40 | 6.49 | | 130.8 | 62.9 | 5.0 | 64.0 | 681 |
| | April | | | | | | | | | |
| | May | | | | | | | | | |
| | June | | | | | | | | | |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHP I" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), CREA (MLS®), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2001 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A “**dwelling unit**”, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A “**start**”, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units “**under construction**” as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A “**completion**”, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term “**absorbed**” means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A “**Single-Detached**” dwelling (also referred to as “**Single**”) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A “**Semi-Detached (Double)**” dwelling (also referred to as “**Semi**”) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A “**Row (Townhouse)**” dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term “**Apartment and other**” includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The “**intended market**” is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A “**Rural**” area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada’s 2001 Census area definitions.

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